

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 8, 1996

SUBJECT: **HB 2021 - SB 2066**

This bill, if enacted, will provide that effective January 1, 1997 claimants filing new claims for unemployment insurance benefits may elect to have 15% of their benefit payment withheld for federal income tax purposes.

The fiscal impact from enactment of this bill is estimated to result in a increase in recurring state expenditures of approximately \$5,000 for tax reporting costs and a one time increase in state expenditures of \$224,000 to implement the provisions of the Act. This action is required by the General Agreement on Tariffs and Trade Bill (Public Law 103-465).

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director